Every single newbie trader starts from “catching bottoms”

Bear markets may last for years. Price will be making lower lows pushing sentiment of the market participants from anxiety to despondency
But in the course of the bear market price often plays deceptive rallies. Those short lived relief rallies give false hope to bulls who still hope that the market will soon turn up
But every pullback makes lower highs
Every pullback makes bulls regret they did not sell at the previous bounce
anxiety
denial
fear
panic
capitulation
despondency
GBTC, Daily
May'18 - Mar'19
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
'19
Feb
Mar

Is that possible to catch the very bottom?

BTCUSD, Daily, 2018 - 2020

Bottomed at 3,135 on Dec 14,2019

The majority of “experts” will always be wrong

Observer

Harvard Economist Explains Why the Bitcoin Bubble Was Doomed to Burst

And a bearish long-term forecast of $100 isn't too bad, either. “The price of these coins is not necessarily zero,” Rogoff concluded. “Like lottery tickets, there is a ...

Dec 11, 2018

FXStreet

Bitcoin Confluence Detector: BTC/USD remains in range of death, demonstrating potential vulnerabilities

Bitcoin down on Thursday around 1.5%, failing to sustain Wednesday upside momentum. Large upside barrier noted at $3475, with support at $3228 on the ...

Dec 13, 2018

The majority of “experts” will always be wrong

New York Times

Can Cryptocurrencies Survive the Start of Government Regulation?

Federal prosecutors have one advantage in the investigation of Bitcoin ... forecast a 20 percent drop in revenue in its next quarter because of “the sharp falloff in ...

Dec 13, 2018

Bitcoinist

Bobby Lee Predicts $2.5K Bitcoin Price Bottom As 15-Month ...

The Bitcoin price could “bottom” at $2500 in January 2019, BTCC co-founder Bobby Lee has forecast in his latest prediction which many traders already ...

Dec 10, 2018

Yes, you can catch the very bottom!

Yes, you can catch the very bottom!

Bitcoin / Dollar, D, BITFINEX O8942.4 H9048.2 L8751.1 C8791.4 −121.0 (−1.36%)
"Bitcoin - has completed a structure of the correction off Dec 2017 top"
CastAwayTrader, 15 Dec 2018
"Together with a very completed micro five wave structure of the wave (c) of (v) that creates a high probability LONG setup. At the moment we witness an extreme bearishness about bitcoin. Yesterday I saw a headline "Bitcoin is dead". By this moment the vast majority of bulls threw in the towel. That is a perfect condition for start of a rally."
(iv)
(e)
(b)
(d)
(a)
stop for bears 5,750
1.092(4877.9)
1.236(4494.9)
1.382(4106.7)
1.764(3090.8)
2(2463.2)
1.092(4922.5)
1.764(3912.4)
10469.6
3239.4
22 Apr '18
Dec
2018
Feb
Mar
Apr
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2019
Feb
Mar

It will take you months or even years of learning and practing wave analysis to be able to confidently call a long term bottom

BTCUSD, Daily, 2018 - 2020

Bottomed at 3,135 on Dec 14,2019

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You feel high
wnen you buy
at “the bottom”

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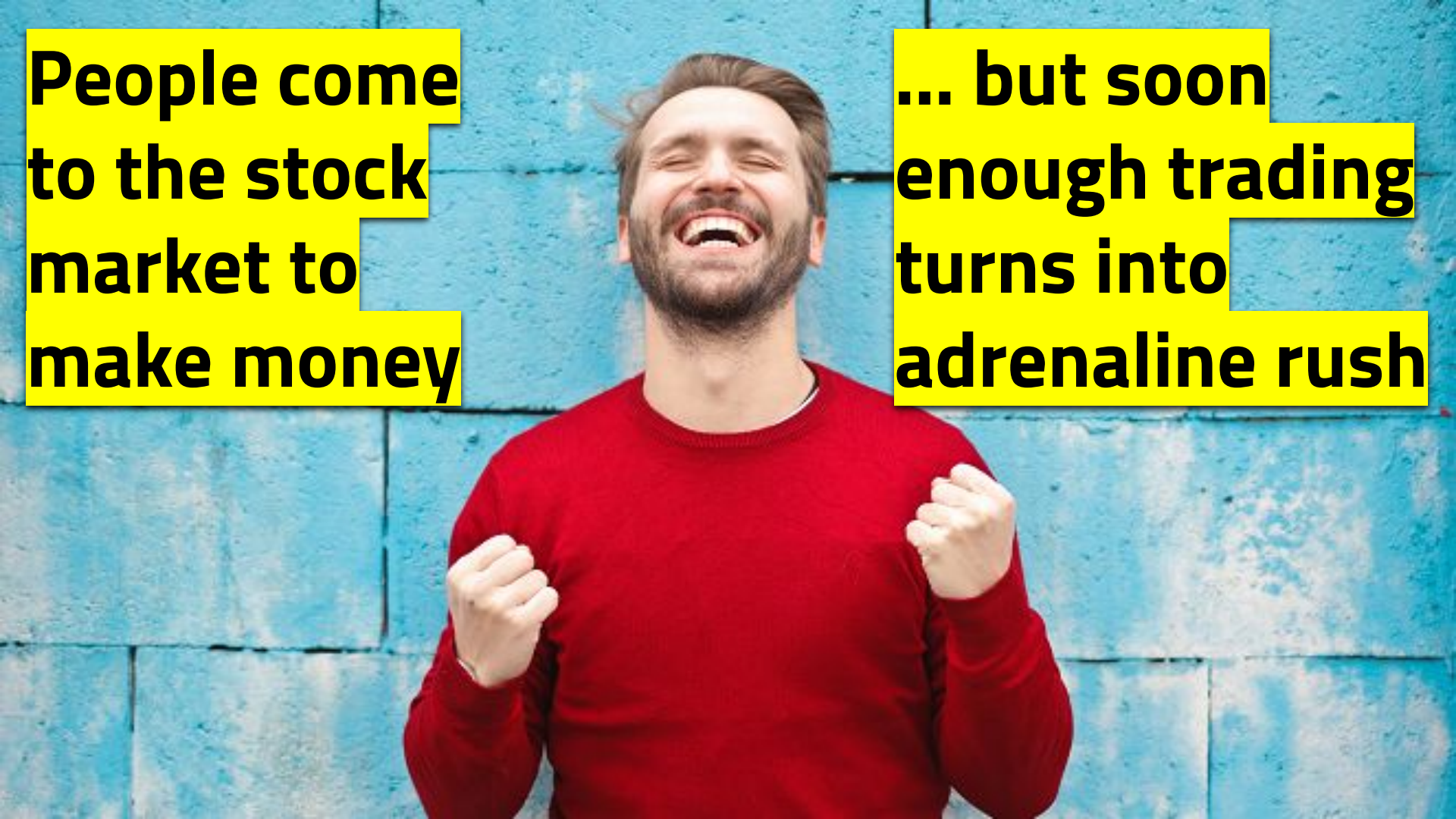
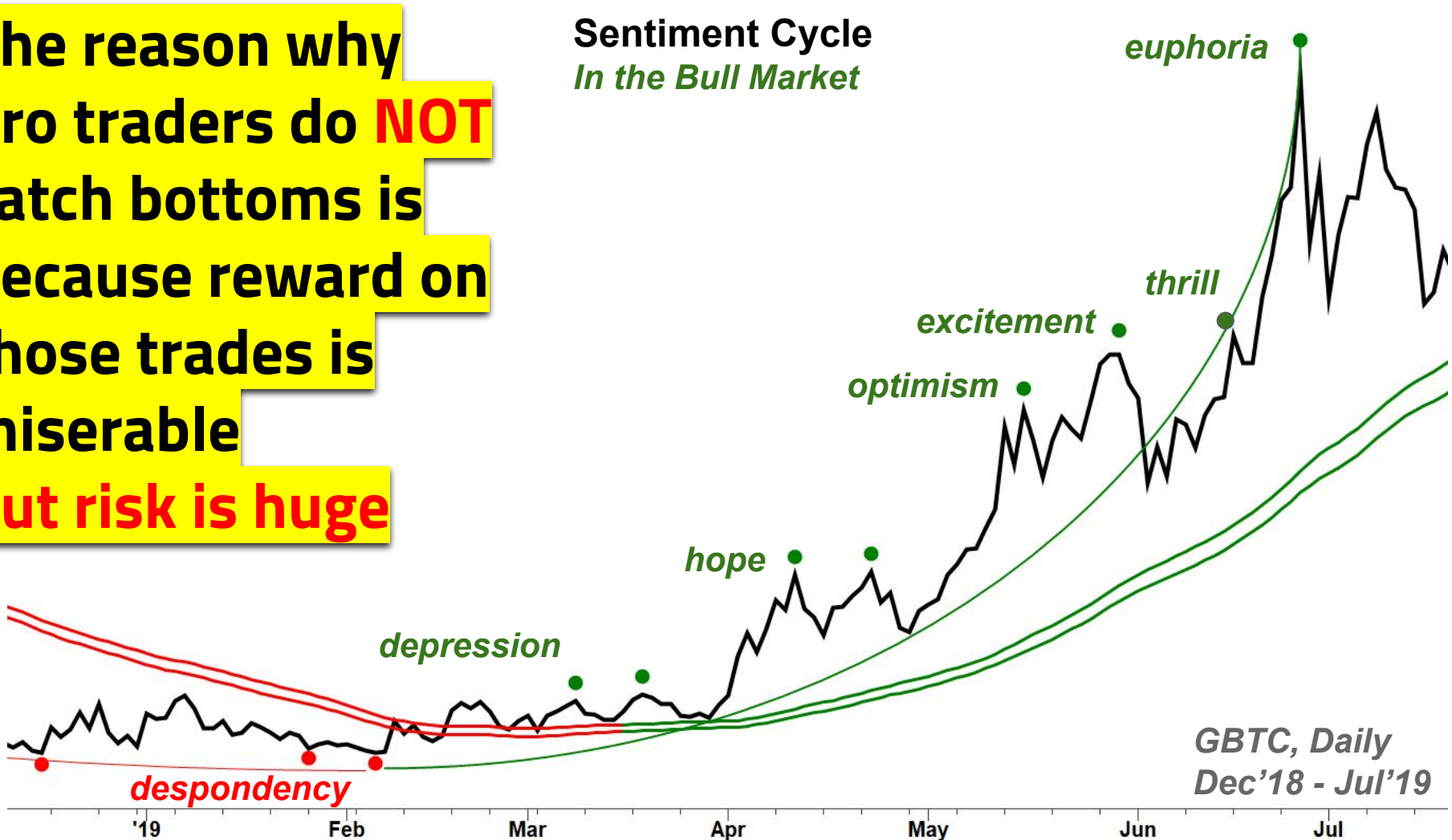
People come to the stock market to make money


People come to the stock market to make money
... but soon enough trading turns into adrenaline rush

The reason why pro traders do NOT catch bottoms is because reward on those trades is miserable but risk is huge



One big loss
can be painful.
Several losses
can destroy your life

“Buy rising stocks

and sell falling stocks”

Jesse Livermore

“When a stock moving in a certain direction it means that most of the traders have the same idea of where the stock will go. If the majority thinks the stock will go higher they’ll decide to buy. Which causes the price to rise and creating a kind of self-fulfilling prophecy.”

“Buy rising stocks

and sell falling stocks”

Jesse Livermore

“Pick the stocks that are trading higher over time and you know that most of the traders involved believe the price will continue to rise.

Don’t make it harder for yourself to go against everybody. Instead learn to recognize the signs of when a stock starts to move so you can get in early.”